(iv) Regular review meetings are held at district and State Levels to monitor the progress of these schemes.

(v) Banks have been advised to carry out scrutiny of rejected applications by a higher authority from their controlling/Head Office.

Grievances or credit card holders

136. SHRI MURLI DEORA: Will the Minister of FINANCE be pleased to state:

(a) whether following widespread complaints from credit card holders, RBI has come out with certain guidelines;

(b) if so, the details thereof; and

(c) how far the guidelines issued by RBI in May, 2003 have been helped in removing the grievances of *the* card holders?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) Reserve Bank of India had issued Fair Practice Code for Lenders in May, 2003 advising scheduled commercial banks and All India Financial Institutions not to resort to undue harassment of the borrowers including credit card holders. However, Government has been receiving representations from individuals and different organizations regarding grievances against banks issuing credit cards, which are referred to the concerned Banks for redressai and appropriate action. With a view to further mitigate hardship faced by the credit card holders, the Reserve Bank of India has placed draft guidelines on credit card operations in public domain on 28.06.2005 on its website www.rbi.org.in.

Penalty on companies

137. SHRI ABU ASIM AZMI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have slapped tax penalty of 10,000 Crores on certain companies; and

(b) if so, what are the names of the companies and amount of penalty imposed on them?